

## **innogy starts construction of Australia's largest solar power plant**

- **Installed capacity of 349 MWp**
- **Construction works for Limondale solar farm due to commence in October**
- **innogy benefits from BELECTRIC's experience in constructing and operating utility-scale solar power plants**

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innogy SE is progressing in growing a value accretive solar business in Australia: Following the completion of the acquisition in mid-September, the company has taken the final investment decision for a solar power plant with an installed capacity of 349 megawatts peak (MWp). Limondale, Australia's largest solar project to date, is located near Balranald, New South Wales. Preparation works and pre-piling tests are currently underway, with construction works expected to commence this October. Commissioning of the plant will take place progressively, with full commercial operation expected in mid-2020.

Hans Bunting, COO Renewables of innogy SE, says: "It makes me proud that we can now start with the construction of our first utility-scale PV plant in Australia – one of the continents with the highest solar irradiation per square meter. To expand renewable energies it is of vital importance that beside the excellent yield the country is supportive for increasing the share of renewable energies."

Thorsten Blanke, CEO of innogy Renewables Australia Pty Ltd., adds: "Electricity prices in Australia have risen strongly over the past decade and are among the highest in the world. An expansion of renewable energies can contribute towards reducing the energy costs for customers. Especially wind and solar are cost-effective alternatives in a country with excellent natural renewable resources."

innogy's subsidiary BELECTRIC is the Engineering, Procurement and Construction (EPC) contractor of the solar farm, as well as the Operation and Maintenance (O&M) service provider. BELECTRIC is an experienced company in the global solar market with nearly two gigawatts of executed projects globally, including projects in Australia, and is among the world's leading O&M providers in the sector.

In addition to Limondale, innogy signed a contract to take over the project rights for the New South Wales development project Hillston in early 2018, with a planned capacity of 115 MWp. The transfer of the project company to innogy is anticipated to take place end of this year. Both large-scale solar projects were developed by Overland Sun Farming, one of the solar leading Australian development companies.

The planned investment volume of both projects – Limondale and Hillston – totals to more than EUR400 million, or over AUD650 million. innogy will review all options regarding the future ownership and financing structure of the projects in order to maximise value for the company and shareholders.

As a result of innogy's expansion into the Australian market, it has established the subsidiary innogy Renewables Australia. The Melbourne based team is exploring further renewable opportunities including further solar, battery storage and wind (onshore and offshore) locally.

### **innogy SE**

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## Press Release

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### **About innogy SE**

innogy SE is a leading German energy company, with revenue of around €43 billion (2017), more than 42,000 employees and activities in 15 countries across Europe. With its three business segments Renewables, Grid & Infrastructure and Retail, innogy addresses the requirements of a modern, decarbonised, decentralised and digital energy world. Its activities focus on its about 22 million customers, and on offering them innovative and sustainable products and services which enable them to use energy more efficiently and improve their quality of life. The key markets are Germany, the United Kingdom, the Netherlands and Belgium, as well as several countries in Central Eastern and South Eastern Europe, especially the Czech Republic, Hungary and Poland. In renewable power generation, the company is also active in other regions, e.g. Spain, Italy and the USA, with a total capacity of 3.9 gigawatts. As a leader of innovation in future-oriented fields like eMobility, we are represented in the international hot-spots of the technology industry such as Silicon Valley, Tel Aviv and Berlin. We combine the extensive expertise of our energy technicians and engineers with digital technology partners, from start-ups to major corporates.

### **Renewables**

We plan, build and operate plants to generate power and extract energy from renewable sources. Part of our portfolio are wind and hydro power plants as well as solar and biomass plants. Currently, we are particularly strongly represented in our home market, Germany, followed by the United Kingdom, Spain, the Netherlands, Poland and Italy. Our aim is to expand renewables in Europe further, both on our own and working with partners. We believe that working together in this way is the key to making the energy transition a success. With an installed capacity of more than 925 megawatts in offshore wind and with over 2100 megawatts in onshore wind, innogy is one of the major operators in Europe. At the moment we are focusing on continuing to expand our activities in wind power. That's why, in addition to our core markets, we are already active in new markets such as the USA and Ireland. Another growth technology is the construction of utility-scale photovoltaic power plants - for example in Australia.

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